



# MARKET ACTIVITY

## Spokane Association of REALTORS® Residential Report

(This report reflects all November Closed Sales reported through COB on 12/4/2022)

### MLS Sales Data



**NOVEMBER  
2022**

As we approach winter, single-family homes, as well as condominium units, reported a total of 395 closed sales for the month of November 2022. Comparatively, versus November 2021, this indicates a decline in sales of approximately 41.6% YOY at 395 v. 677. This shows a significant slowing from November YOY despite from a continuation of pressure on the market such as raising mortgage interest rates and the pending recession. The average closed sales price for November 2022 was \$439,148 up 10.6% from the November 2021 closed sales price of \$397,092. Median closed sales price for November 2022 was \$395,000 up 5.3% from November 2021 median closed sales price of \$375,000.

Year to date closed sales through November total 6,210. This total is down 17.6% compared to closed sales reported through November last year of 7,536. The year-to-date average sales price through November is \$453,733 up 13.7% when compared to last year when year to date closed sales price was \$399,047. The median year to date closed sales price through November 2022 was \$419,292 up 13.5% to last year's year to date sales price through November of \$369,235.

Inventory, at the time of this report, totals 845 properties or 2.1 months of inventory, flat with last month with 2.1 months of inventory. New construction closed sales this month were up 5.3% at 57 in November 2022 compared to 54 in the month of November 2021. So far this year through November new construction closed sales are down 21.9% at 716 v. 905.

### Residential Site Built and Condo in Spokane County

(On less than one acre)

#### NOVEMBER HOME SALES MARKET ACTIVITY

AREA	Active Listings as of 12/05/22	New Listings	Expired Listings	Pending Sales	Closed Sales	Average Sales Price (Closed)	Median Sale Price (Closed)	Total Volume	New Home Sales Closed & Avg. Price
<b>VALLEY</b>									
110	107	84	39	57	61	\$485,256	\$405,000	\$29,600,645	9/\$1,010,622
111	0	0	0	1	0	0	0	0	0
112	74	35	13	28	34	\$543,706	\$460,950	\$18,485,996	11/\$565,318
140	47	34	15	18	21	\$416,347	\$415,000	\$8,743,278	4/\$499,432
141	3	4	3	4	1	\$542,500	\$542,500	\$542,500	0
142	6	2	0	3	6	\$429,817	\$391,450	\$2,578,899	0
<b>SOUTH</b>									
210	77	47	17	40	48	\$456,612	\$405,000	\$21,917,366	4/\$588,319
211	21	11	5	6	11	\$559,886	\$520,000	\$6,158,750	0
220	56	19	12	20	22	\$714,318	\$662,500	\$15,715,000	2/\$626,750
221	0	0	0	1	2	\$632,500	\$632,500	\$1,265,000	0
<b>NORTHWEST</b>									
330	95	69	12	65	48	\$329,859	\$316,250	\$15,833,225	0
331	97	47	17	39	29	\$449,274	\$407,263	\$13,028,945	8/\$497,806
332	6	1	1	0	1	\$490,000	\$490,000	\$490,000	0
<b>NORTHEAST</b>									
340	81	63	22	59	49	\$296,406	\$279,000	\$14,523,899	0
341	25	13	4	8	10	\$310,846	\$317,500	\$3,108,458	0
342	30	9	8	12	9	\$501,657	\$540,000	\$4,514,915	3/\$589,972
<b>WEST PLAINS</b>									
420	69	27	11	20	22	\$368,866	\$359,980	\$8,115,054	6/\$395,026
430	13	6	1	5	6	\$406,276	\$412,450	\$2,437,658	5/\$423,532
<b>OS METRO NORTH</b>									
532	23	8	10	6	12	\$463,904	\$462,032	\$5,566,843	5/\$508,011
542	1	3	2	1	1	\$255,000	\$255,000	\$255,000	0
<b>OS METRO SOUTH</b>									
612	6	4	1	1	1	\$232,200	\$232,200	\$232,200	0
622	0	0	0	0	0	0	0	0	0
<b>DOWNTOWN</b>									
700	8	4	3	5	1	\$350,000	\$350,000	\$350,000	0
12/05/22	845								
November Total		490	196	399	395	\$439,148	\$395,000	\$173,463,631	57/\$591,207
October '22	998	683	158	442	477	\$440,732	\$395,000	\$210,229,379	49/\$540,410
November '21	397	550	57	643	677	\$397,092	\$375,000	\$268,831,004	54/\$518,170
YTD '22		8,815	1,144	6,332	6,210	\$453,733	\$419,293	\$2,817,687,722	716/\$552,218
YTD '21		8,621	379	6,968	7,537	\$399,047	\$369,235	\$3,007,617,771	905/\$462,207





# SPOKANE ASSOCIATION OF REALTORS® MULTIPLE LISTING SERVICE DATA Spokane County

(This report reflects all November Closed Sales reported through COB on 12/04/2022)

<b>MARKET OVERVIEW November 2022</b>	<b><i>This Month</i></b>	<b><i>Previous Month</i></b>	<b><i>Percent Change</i></b>	<b><i>Previous Year</i></b>	<b><i>Percent Change</i></b>	<b><i>This Year to Date</i></b>	<b><i>Previous Year to Date</i></b>	<b><i>Percent Change</i></b>
<b>RESIDENTIAL SITE BUILT AND CONDO (On less than 1 acre)</b>								
<b>Closed Sales</b>	395	477	-17.2%	677	-41.6%	6,210	7,537	-17.6%
<b>Average Price</b>	\$439,148	\$440,732	-0.4%	\$397,092	+10.6%	\$453,733	\$399,047	+13.7%
<b>Median Price</b>	\$395,000	\$395,000	-	\$375,000	+5.3%	\$419,293	\$369,235	+13.5%
<b>Potential Short Sales</b>	0	0	-	0	-	2	4	-50.0%
<b>REO's</b>	0	0	-	0	-	4	11	-63.6%
<b>Pending Sales</b>	399	442	-9.7%	643	-37.9%	6,332	6,968	-0.9%
<b>New Listings</b>	490	685	-28.5%	550	-10.9%	8,815	8,621	+2.2%
<b>Active Inventory *</b>	845	998	-15.3%	397	+112.8%	N/A	N/A	N/A

\*As of 12/05/2022

<b>RESIDENTIAL RESALE (Excludes Condos and New Construction)</b>								
<b>Closed Sales</b>	384	408	-5.9%	606	-57.8%	5,248	6,383	-17.8%
<b>Average Price</b>	\$442,282	\$435,473	+1.6%	\$391,433	+13.0%	\$445,498	\$395,519	+12.6%
<b>Median Price</b>	\$397,500	\$385,000	+3.2%	\$370,000	+7.4%	\$405,000	\$360,000	+12.5%
<b>Active Inventory *</b>	628	754	-16.7%	315	+99.4%	N/A	N/A	N/A

\*As of 12/05/2022

<b>RESIDENTIAL/SITE BUILT ON 1-5 ACRES</b>								
<b>Closed Sales</b>	21	47	-55.3%	30	-30.0%	325	375	-13.3%
<b>Average Price</b>	\$707,285	\$654,161	+8.1%	\$662,673	+6.7%	\$723,987	\$622,647	+16.3%
<b>Median Price</b>	\$575,000	\$580,000	-0.9%	\$578,000	-0.5%	\$659,000	\$560,000	+17.7%

<b>SITE BUILT RESIDENTIAL/NEW CONSTRUCTION (On less than 1 acre)</b>								
<b>Closed Sales</b>	57	49	+16.3%	51	+11.8%	716	883	-18.9%
<b>Average Price</b>	\$591,207	\$540,410	+9.4%	\$509,141	+16.1%	\$552,218	\$462,942	+19.3%
<b>Median Price</b>	\$523,493	\$475,000	+10.2%	\$464,995	+12.6%	\$499,947	\$443,500	+12.7%